

Hotel/Motel - Conv. Center Funds

January 31, 2025

Issue date: 2/13/2025

**City of South Padre Island  
Convention & Visitor's Bureau  
Balance Sheet  
FOR THE FOUR MONTHS ENDED 1/31/2025**

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<b>Assets</b>	
Cash and Cash Equivalents	\$ 3,365,218
Investments	22,483,056
Miscellaneous Receivables	407,320
Prepaid Expenses	-
<b>Total Assets</b>	<b>\$ 26,255,594</b>

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<b>Liabilities and Fund Balance</b>	
Deferred Revenue	\$ 205,179
Other Payables	27,112
<b>Total Liabilities</b>	<b>232,291</b>
<b>Fund Balance</b>	<b>26,023,303</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 26,255,594</b>

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**City of South Padre Island**  
**Convention & Visitor's Bureau**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE FOUR MONTHS ENDED 1/31/2025**

	Annual Budget	Actual
<b>REVENUES</b>		
Nonproperty Taxes	\$ 12,175,284	\$ 1,419,211
Fees and Services	336,000	105,455
Miscellaneous	350,000	367,560
<b>Total Revenues</b>	<b>12,861,284</b>	<b>1,892,226</b>
<b>EXPENDITURES</b>		
Visitors Bureau	161,479	41,848
Sales & Administration	2,820,019	761,913
Events Marketing	1,096,226	406,945
Marketing	4,755,000	1,333,791
Historical Museum	1,524,806	309,264
Convention Centre	1,869,752	804,571
<b>Total Expenditures</b>	<b>12,227,282</b>	<b>3,658,332</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 634,002	\$ (1,766,106)